(c) and (d) So far, 3.92 crore PAN Cards have been issued. At present, over 96% of PAN Cards are being issued within 15 working days of filing of valid PAN applications. However, since this is an ongoing process, a small number of applications remain in the pipeline.

(e) Total number of PAN applications pending as on 23.7.2005 was 95,259. Since PAN applications can be filed at any PAN service centre from anywhere in the country as also through internet, circle-wise pendency is not maintained.

Facilities for online filing of PAN applications, 'Tatkal' allotment of PAN and web and call centre based PAN complaint resolution system have been provided to resolve all PAN related grievances.

Permission to PSU banks to make acquisitions of business

1646. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have permitted the PSU banks to make acqusitions of businesses, pursue new lines of business, close or merge unviable branches and take all HRD decisions, including recruitment and travel overseas;

(b) if so, the details thereof?

(c) whether such dispensation is extended to all Public Sector Banks; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. After due consideration a package on Management and Operational Autonomy to Public Sector Banks has been announced on 22.02.2005. These autonomy measures *inter alia* include the following:—

(i) Pursue new lines of business as part of overall business strategy.

(ii) Make suitable acquisition of companies or businesses, close/ merge unviable branches, open overseas offices, set up subsidiaries and exit a line of business.

(iii) Decide all Human Resource issues relating to the Bank, including staffing pattern, recruitment, placement, transfer, training, promotions, etc.

(iv) Prescribe standards for categorization of branches, based on volume of business and other relevant factors.

(v) Prescribe essential academic qualifications, minimum qualification standards and modalities of promotion/recruitment to various categories.

(vi) Undertake visits to foreign countries to interact with investors, depositors and other stakeholders.

(vii) Lay down policy of accountability and responsibility of Bank officials and take action against erring bank officials in conformity with such policy. The policy framework should provide for stringent punishment for all malafide actions but, at the same time, recognize that bonafide errors do occur while making decisions relating to commercial judgement.

(c) Further autonomy has been given to well performing strong banks which have earned net profit over the last three years, CAR of 9% or more, net NPA of less than 4% and minimum owned funds of Rs. 300 crore, in the following areas:

(i) Creation of additional posts of General Managers;

(ii) Decisions on remuneration and compensation of officers and staff;

(iii) Decisions on the amount of contribution to be made to the staff welfare fund.

(d) Does not arise.

Long term potential of insurance policies in rural areas

1647. SHRI VIJAY J. DARDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the need for long-term potential of life insurance in rural India as unique challenges are required to be faced there;